FORM 27

MATERIAL CHANGE REPORT UNDER SECTION 146(1)
OF THE SECURITIES ACT (ALBERTA)

ITEM 1 Reporting Issuer:

TUSCANY ENERGY LTD.
1720, 633 – 6th Avenue S.W.
Calgary, Alberta
T2P 2Y5
Telephone: (403) 264-2398
Fax: (403) 264-2399

ITEM 2 Date of Material Change:

December 12, 2005.

ITEM 3 News Release:

The Press Release was released on December 13, 2005 by CCN Mathews.

ITEM 4 Summary of Material Change:

Tuscany Energy Ltd. closed a brokered private placement. Blackmont Capital Inc., as Agent, sold 4,746,000 common shares on a flow-through basis at a price of $0.50 per common share (gross proceeds of $2,373,000) and 933,222 units at a price of $0.45 per unit (gross proceeds of $419,949.90). Each unit consists of one common share and one-half of one common share purchase warrant. Each whole common share purchase warrant is exchangeable into one common share at a price of $0.65 for a period of 12 months from closing. All securities will have a four month hold period ending April 13, 2006. The Agent received a corporate finance fee of $20,000 plus GST. The Agent received a cash commission of 6% of the proceeds of the flow-through offering and a cash commission of 8% of the proceeds of the unit offering, excluding common shares and units purchased by Humboldt Capital Corporation. In addition, the Agent received an option to purchase 74,658 units at a price of $0.45 per unit for a period of one year from closing. Humboldt Capital Corporation purchased 667,000 of the common share offering on a flow-through basis and 370,000 units of the offering.

Subsequent to the completion of the private placement, there will be 25,149,436 common shares issued and outstanding and 29,578,034 on a fully diluted basis. Humboldt together with R.W. Lamond, Humboldt's controlling shareholder, owns 7,018,000 common shares (27.9%) of the outstanding common shares of Tuscany. Humboldt, along with the Board of Directors and senior officers will own 8,352,000 common shares (33.2%) with rights to acquire up to 9,237,000 common shares (31.2%) on a fully diluted basis.

ITEM 5 Full Description of Material Change:

See Item 4.

ITEM 6 Reliance on Section 146(2) of the Securities Act:

Not applicable.

ITEM 7 Omitted Information:

Not applicable.

ITEM 8 Senior Officer:

Greg Busby, President & CEO
TUSCANY ENERGY LTD.
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Calgary, Alberta
T2P 2Y5
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Fax: (403) 264-2399

ITEM 9 Statement of Senior Officer:

The foregoing accurately discloses the material change referred to in this report.

DATED at the City of Calgary, in the Province of Alberta, this 20th day of December, 2005.

Tuscany Energy Ltd.

Per: *"Signed "Gregory J. Leia*
Gregory J. Leia
Corporate Secretary